Air Transport 1992

The Annual Report of the U.S. Scheduled Airline Industry

A0325-54
4-92

1991 HIGHLIGHTS

TRAFFIC	1990	1991	Percent Change
Passengers Enplaned (000)	465,560	452,210	-2.9
Domestic Service	423,565	412,269	-2.7
International Service	41,995	39,941	-4.9
Revenue Passenger Miles (000)	457,926,286	447,795,703	-2.2
Available Seat Miles (000)	733,374,893	714,974,175	-2.5
Passenger Load Factor (%)	62.4	62.6	
Aircraft Departures	6,923,593	6,781,609	-2.1
Cargo Revenue Ton Miles (000)	12,549,104	12,109,348	-3.5
Freight and Express Revenue Ton Miles (000)	10,546,329	10,204,874	-3.2
Mail Revenue Ton Miles (000)	2,002,775	1,904,474	-4.9
Total Revenue Ton Miles (000)	58,341,730	56,888,917	-2.5

FINANCIAL	1990	1991	Percent Change
Passenger Revenue ($000)	58,453,215	56,981,690	-2.5
Domestic Service ($000)	45,709,148	43,950,374	-3.8
International Service ($000)	12,744,067	13,031,316	2.3
Freight and Express Revenues ($000)	5,431,627	5,515,644	1.5
Mail Revenues ($000)	970,475	956,092	-1.5
Total Operating Revenues ($000)	76,141,739	75,113,859	-1.3
Total Operating Expenses ($000)	78,054,094	76,837,293	-1.6
Operating Profit ($000)	(1,912,355)	(1,723,434)	
Net Profit ($000)	(3,921,002)	(1,869,974)	
Rate of Return on Investment (%)	-6.0	-0.5	
Operating Profit Margin (%)	-2.5	-2.3	
Net Profit Margin (%)	-5.1	-2.5	

Customized airline data services are available from the ATA Office of Industry Data.

AN ENDANGERED SPECIES

Last year I wrote in this space that 1990 was a "nightmare" year for the airlines with $4 billion in losses, due mostly to the rise in fuel costs precipitated by the Gulf crisis.

1991 was the industry's second worst year ever, and less disastrous than 1990 only because the price of fuel declined. The war and its accompanying recession caused the first decrease in air travel in the last decade. Losses amounted to $2 billion last year.

The airline industry, so vital to the nation's economy, has mortgaged its future with these financial losses. Money that is needed to replace thousands of airplanes to accommodate growth and federal noise laws is no longer available. The airlines are scaling back orders for new aircraft, a move that will affect thousands of jobs and our nation's future economic growth.

Meanwhile, our government stands idly by.

The War and recession has cost this industry 50,000 employees and $6 billion in losses that will never be recovered. Three airlines went out of business and three more are bankrupt.

Airlines earlier this year announced new fare structures designed to get people flying again, but much more is needed. There are a number of things the government should do to get the airline industry, and the economy, back on its feet. For instance:

The crippling restrictions to capital formation must be ended. Modifications in the alternative minimum tax are urgently needed.

- Eliminate the depreciation preference, and
- Permit the airlines to use part of their minimum tax credits against their AMT liability.
- Roll back the airline ticket tax to 8% and air cargo tax to 5%. The extra 2% that came in last year is a serious drain on revenues desperately needed for capital improvements.

Finally, the airlines today are being asked to spend billions on government regulations that are driving up the cost of air transportation, driving away customers and doing little or nothing to improve the safety and efficiency of the system. This situation must be remedied. All government regulations must withstand a reasonable cost-benefit scrutiny and must be realistically weighed against the carriers' ability to pay for them. We have seen little evidence of that process over the years here in Washington.

The airline industry—with the millions of American jobs tied to it—needs support from its customers and especially from its government if it is to regain stability and financial health. Only then will this country be able to compete in the global marketplace, where nations are ever more dependent on their airlines. Only then will those air transportation needs be met that are so vital to the strength and growth of this nation's economy.

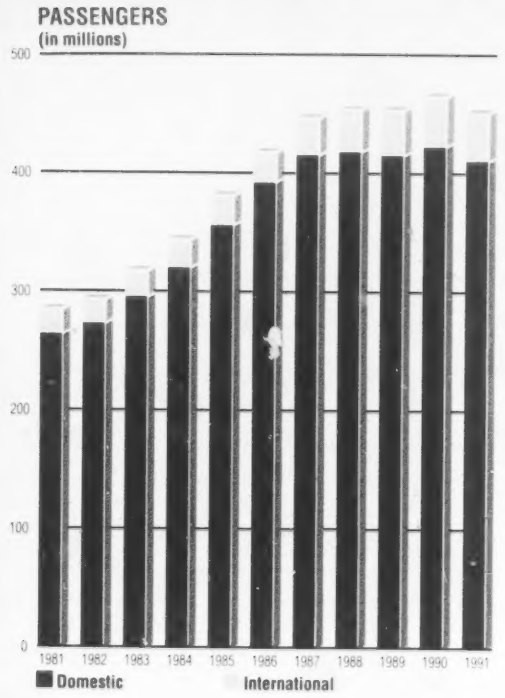
Robert J. Aaronson
President
Air Transport Association

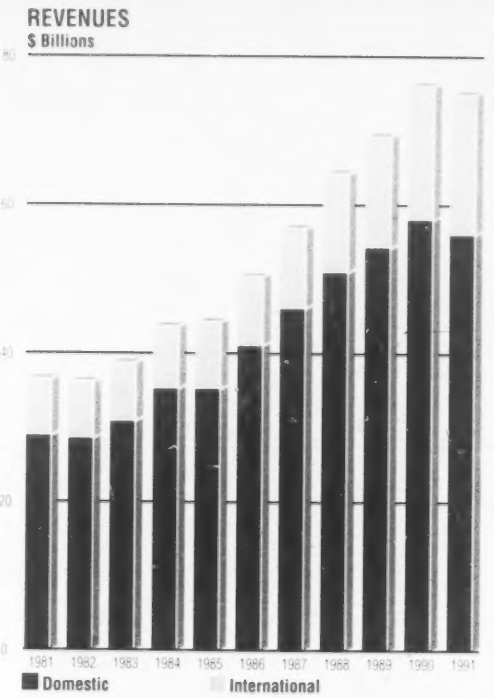
June, 1992

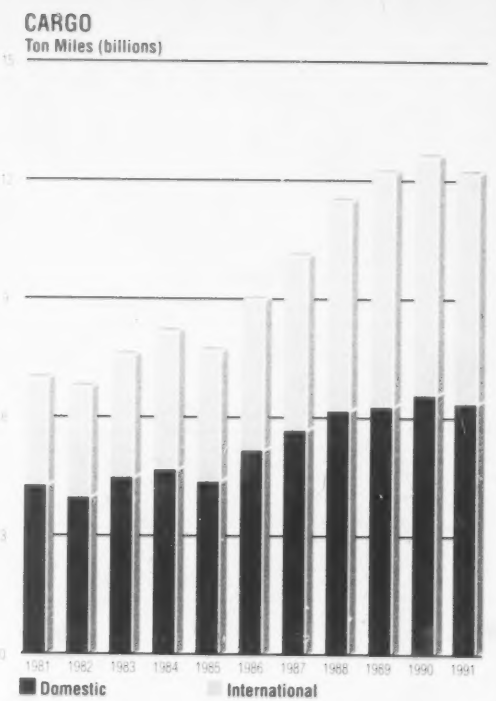
1981-1991 SUMMARY

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991
Traffic–Scheduled Service											
Revenue passengers enplaned (000)	285,976	294,102	318,638	344,683	382,022	418,946	447,678	454,614	453,692	465,560	452,210
Revenue passenger miles (000)	248,887,801	259,643,870	281,829,148	305,115,855	336,403,021	366,545,855	404,471,484	423,301,559	432,714,309	457,926,286	447,795,703
Available seat miles (000)	424,897,230	440,119,206	464,537,979	515,323,339	547,788,432	607,435,847	648,720,938	676,802,328	684,375,876	733,374,893	714,974,175
Revenue passenger load factor (%)	58.6	59.0	60.7	59.2	61.4	60.3	62.3	62.5	63.2	62.4	62.6
Average passenger trip length (miles)	870	883	884	885	881	875	903	931	954	984	990
Freight and express ton miles (000)	5,686,087	5,482,198	6,092,932	6,566,571	6,030,543	7,344,054	8,260,278	9,632,219	10,275,002	10,546,329	10,204,874
Aircraft departures	5,211,867	4,963,794	5,033,906	5,448,150	5,835,474	6,426,970	6,581,309	6,699,564	6,622,080	6,923,593	6,781,609
Financial											
Passenger revenue ($000)	30,722,629	30,549,719	32,744,618	36,939,345	39,235,809	40,056,093	44,940,391	50,295,686	53,802,067	58,453,215	56,981,690
Freight and express revenue ($000)	2,596,850	2,437,703	2,592,567	2,859,419	2,680,715	5,627,996	6,398,156	7,477,731	6,892,754	5,431,627	5,515,644
Mail revenue ($000)	653,996	688,675	653,129	712,070	889,575	838,278	923,022	971,807	955,455	970,475	956,092
Charter revenue ($000)	1,175,154	1,085,537	1,075,428	1,112,050	1,279,812	1,268,899	1,611,673	1,697,793	2,051,883	2,876,581	3,783,057
Total operating revenue ($000)	36,662,555	36,407,635	38,953,672	43,825,047	46,664,414	50,524,933	56,985,709	63,748,886	69,315,854	76,141,739	75,113,859
Total operating expense ($000)	37,117,325	37,141,070	38,643,262	41,673,536	45,238,150	49,201,832	54,516,820	60,312,383	67,504,587	78,054,094	76,837,293
Operating profit ($000)	(454,770)	(733,435)	310,410	2,151,511	1,426,264	1,323,101	2,468,889	3,436,503	1,811,267	(1,912,355)	(1,723,434)
Interest expense ($000)	1,209,461	1,384,084	1,482,352	1,540,377	1,588,306	1,692,548	1,695,388	1,845,762	1,944,388	1,978,163	1,774,280
Net profit ($000)	(300,826)	(915,814)	(188,051)	824,668	862,715	(234,909)	593,398	1,685,599	127,902	(3,921,002)	(1,869,974)
Revenue per passenger mile (¢)	12.3	11.8	11.6	12.1	11.7	10.9	11.1	11.9	12.4	12.8	12.7
Rate of return on investment (%)	4.7	2.1	6.0	9.9	9.6	4.9	7.2	10.8	6.3	(6.0)	(0.5)
Operating profit margin (%)	(1.2)	(2.0)	0.8	4.9	3.1	2.6	4.3	5.4	2.6	(2.5)	(2.3)
Net profit margin (%)	(0.8)	(2.5)	(0.5)	1.9	1.8	(0.5)	1.0	2.6	0.2	(5.1)	(2.5)
Employees	349,864	330,495	328,648	345,079	355,113	421,686	457,349	480,553	506,728	545,809	533,565

Note: Federal Express began reporting as a Section 401 carrier in 1986 and is included in 1986 and later years.


PASSENGERS
(in millions)
500
400
300
200
100
0
1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991
Domestic
International


REVENUES
$ Billions
60
40
20
0
1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991
Domestic
International


CARGO
Ton Miles (billions)
12
9
6
3
0
1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991
Domestic
International

TOP 30 DOMESTIC AIRLINE MARKETS*

Passengers – Outbound plus Inbound

(Twelve Months Ended December, 1991)

1 New York	Los Angeles	2,966,690	16 Chicago	Detroit	1,344,280
2 Los Angeles	San Francisco	2,857,840	17 New York	West Palm Beach	1,256,930
3 New York	Boston	2,472,140	18 Honolulu	Kona, Hawaii	1,211,850
4 New York	Washington	2,453,900	19 New York	Atlanta	1,193,110
5 New York	Miami	2,340,480	20 Chicago	Los Angeles	1,186,150
6 New York	Chicago	2,326,740	21 San Francisco	San Diego	1,124,260
7 Dallas/Ft. Worth	Houston	2,140,380	22 Honolulu	Hilo, Hawaii	1,036,590
8 Honolulu	Kahului, Maui	2,121,090	23 New York	Dallas/Ft. Worth	997,020
9 New York	San Francisco	2,024,090	24 Boston	Washington	978,370
10 New York	Orlando	1,702,570	25 Chicago	St. Louis	975,900
11 New York	San Juan	1,635,320	26 San Francisco	Honolulu	899,660
12 Honolulu	Lihue, Kauai	1,632,370	27 Phoenix	San Diego	891,650
13 Los Angeles	Phoenix	1,541,950	28 New York	Tampa	879,950
14 New York	Ft. Lauderdale	1,540,760	29 Phoenix	Las Vegas	878,750
15 Los Angeles	Honolulu	1,378,430	30 Dallas/Ft. Worth	San Antonio	870,030

*Includes all commercial airports in a metropolitan area. Does not include connecting passengers.

LEADING U.S. AIRPORTS – 1991

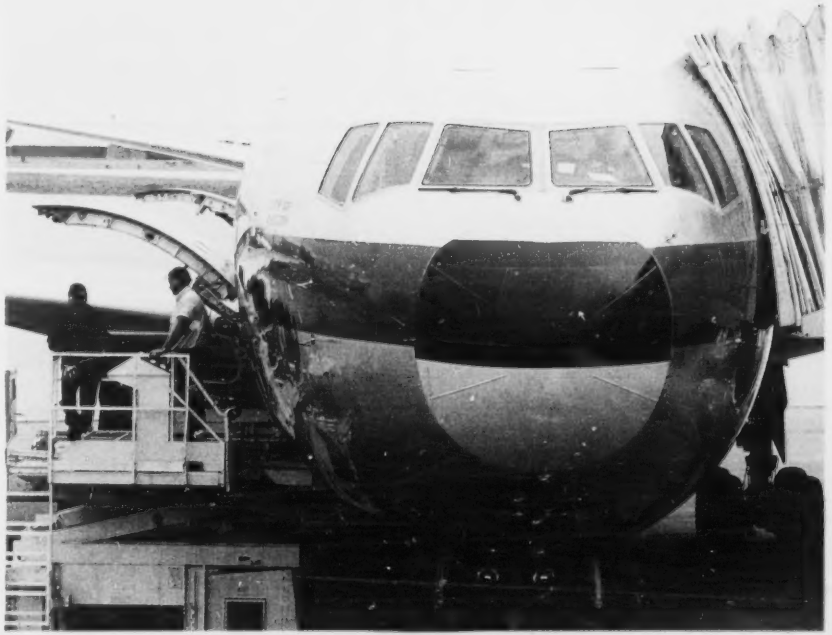
PASSENGERS (Arriving & Departing)

Chicago O'Hare	59,852,330	Boston	21,547,026
Dallas/Ft. Worth	48,198,208	Detroit	21,309,046
Los Angeles	45,668,204	Minneapolis/St. Paul	20,601,177
Atlanta	37,916,024	New York (LGA)	20,545,060
San Francisco	31,774,845	Las Vegas	20,171,557
Denver	28,285,189	St. Louis	19,151,278
New York (JFK)	27,441,937	Orlando	18,411,945
Miami	26,591,415	Houston	18,117,587
Newark	23,055,537	Charlotte	16,876,779
Phoenix	22,140,437	Pittsburgh	16,735,015

CARGO TONS (Enplaned & Deplaned)

New York (JFK)	1,257,069	Boston	347,735
Los Angeles	1,141,196	Seattle	326,569
Chicago O'Hare	1,071,598	Memphis	312,016
Miami	967,241	Denver	292,625
San Francisco	606,008	Minneapolis/St. Paul	268,114
Atlanta	599,674	Ontario	256,280
Anchorage	587,817	Oakland	252,855
Dallas/Ft. Worth	547,008	Houston	230,304
Newark	483,622	Detroit	210,785
Dayton	441,418	San Juan	206,471

Source: Airports Association Council International

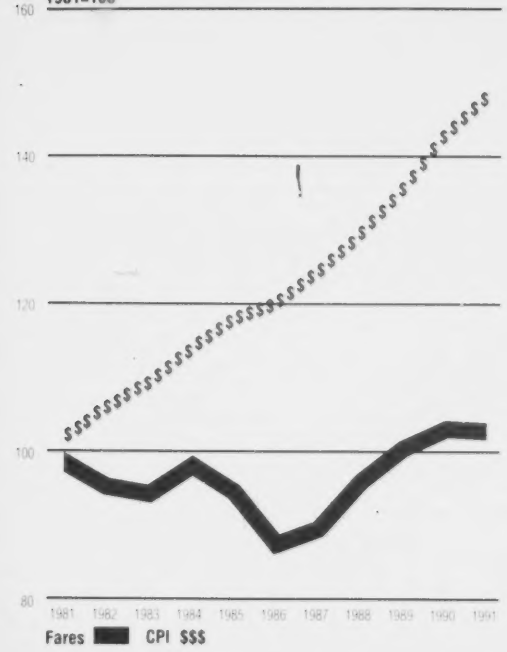


ATA AIRLINE STATISTICS – 1991

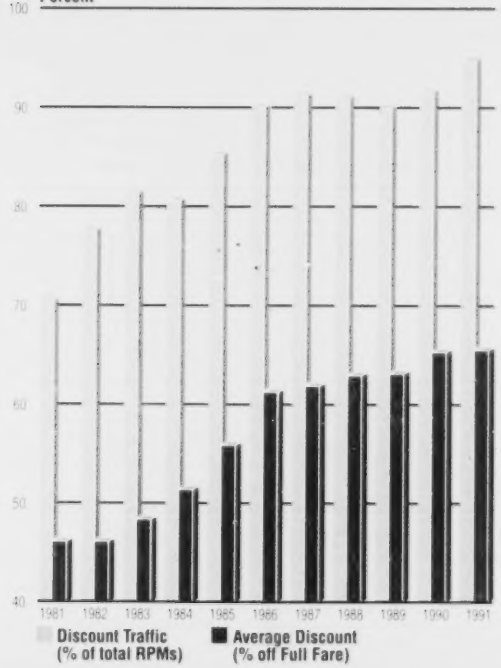
	Number of Aircraft	Employees	Aircraft Departures	Passengers (000)	Revenue Passenger Miles (000)	Passenger Revenues ($000)	Cargo Revenues ($000)	Total Operating Revenues ($000)	Operating Profit/ (Loss) ($000)	Net Profit/ (Loss) ($000)
Alaska	64	6,070	110,876	5,810	4,907,299	807,867	62,898	933,629	19,629	10,932
Aloha	18	1,915	76,830	4,915	664,939	176,760	27,228	214,022	17,808	7,727
American	622	87,470	853,200	75,892	81,585,861	10,694,110	473,808	12,098,076	17,506	(165,422)
American Trans Air	24	2,205	2,127	300	519,626	391,237	–	421,855	11,302	9,052
Continental	322	34,672	485,146	36,969	41,431,838	4,656,484	258,886	5,283,494	(269,145)	(340,915)
Delta	538	71,755	938,066	74,125	67,272,534	9,358,412	530,056	10,062,781	(266,353)	(239,476)
DHL	42	NA	NA	NA	NA	NA	NA	NA	NA	NA
Eastern	NA	NA	13,359	818	620,056	NA	NA	NA	NA	NA
Evergreen*	38	NA	14,548	–	–	–	317,374	358,858	36,492	11,984
Federal Express	442	83,067	246,651	–	–	–	2,709,826	7,555,246	320,599	(34,016)
Hawaiian	28	2,767	59,067	3,764	2,019,681	257,759	10,757	364,339	(94,807)	(95,029)
Midway	NA	NA	77,029	4,314	3,400,910	239,163	6,942	250,816	(31,337)	(37,099)
Northwest	340	43,082	516,815	41,098	53,197,868	6,499,365	696,749	7,533,713	(60,116)	(3,099)
Pan American	NA	NA	111,850	10,559	18,898,150	1,720,053	123,752	2,093,898	(468,752)	(283,056)
Reeve Aleutian	7	279	2,646	38	31,331	10,432	7,157	26,612	(4,130)	(1,456)
Southwest	124	9,247	382,571	25,211	11,274,334	1,267,897	26,428	1,313,677	62,043	26,919
Trans World	194	28,620	256,248	20,523	27,961,852	2,914,859	164,418	3,657,492	(348,363)	34,551
Trump Shuttle	21	996	21,447	1,430	307,120	132,246	847	169,096	(24,671)	(58,552)
United	486	75,050	690,346	61,891	81,853,018	10,160,804	704,068	11,660,131	(490,606)	(335,344)
United Parcel Service*	132	2,694	68,028	–	–	–	1,123,157	1,123,460	39,837	27,716
USAir	436	46,600	945,064	55,600	34,119,846	5,687,892	162,327	6,049,170	(202,101)	(259,998)
Associate Members										
Air Canada	106	20,593	143,046	9,900	13,658,000	2,862,000	354,000	3,569,000	(200,000)	(218,000)
Canadian	80	15,700	128,106	8,034	12,672,976	2,037,900	217,300	2,445,300	(148,800)	(196,300)

*Includes non-scheduled service. NA = Not Available.

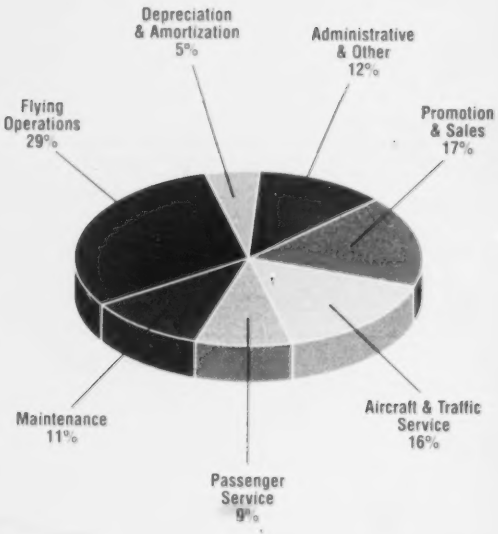
FARES vs CONSUMER PRICES



DISCOUNT TRAFFIC



EXPENSES



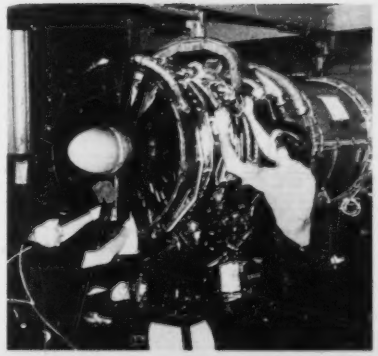
SAFETY

U.S. Air Carriers
Scheduled Service

	Departures (Millions)	Fatal Accidents	Fatalities	Fatal Accidents Per 100,000 Departures
1981	5.2	4	4	0.077
1982	5.0	5	235	0.081*
1983	5.0	4	15	0.079
1984	5.4	1	4	0.018
1985	5.8	7	197	0.120
1986	6.4	3	8	0.031*
1987	6.6	5	232	0.061*
1988	6.7	3	285	0.030*
1989	6.6	11	278	0.166
1990	6.9	6	39	0.087
1991	6.8	4	62	0.059

*Sabotage caused accidents are included in Accidents and Fatalities but not in Accident Rates.

Source: National Transportation Safety Board



1991 AIR TRAVEL SURVEY

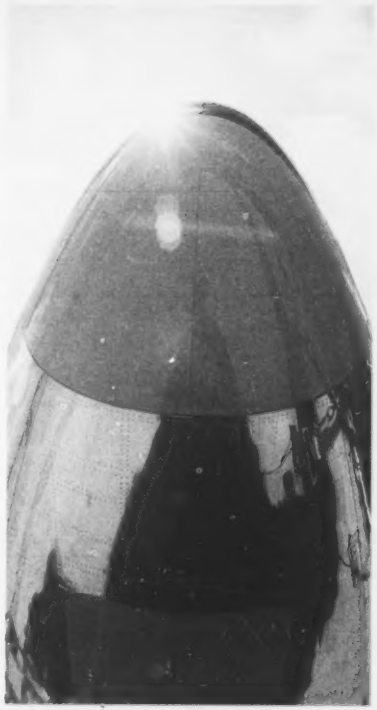
	1981	1990	1991
Percent of adults who have:			
Ever flown	65%	74%	76%
Flown in past 12 months	24	31	32
Purpose of trips taken:			
Business Trips	52	48	46
Pleasure/Personal Trips	48	52	54

Source: Gallup/ATA Survey

FAA AVIATION FORECASTS

Commercial Air Carriers FY 1992-2003

Year	Passengers (millions)	RPMs (billions)	Jet Aircraft	Departures (millions)
1992	467.7	472.9	4,242	6.3
1993	489.0	499.8	4,329	6.5
1994	510.6	526.8	4,504	6.7
1995	531.5	553.2	4,658	6.9
1996	554.8	581.7	4,791	7.1
1997	578.1	610.3	4,979	7.3
1998	601.2	639.0	5,204	7.5
1999	625.0	669.0	5,386	7.6
2000	648.8	699.4	5,548	7.8
2001	673.0	730.4	5,699	7.9
2002	698.2	762.9	5,832	8.1
2003	724.6	796.7	5,965	8.2



OPERATING FLEET – ATA AIRLINES

As of December 31, 1991

	ALASKA	ALOHA	AMERICAN	AMERICAN TRANS AIR	CONTINENTAL	DELTA	DHL	EVERGREEN	FEDERAL EXPRESS	HAWAIIAN	NORTHWEST	REEVE ALEUTIAN	SOUTHWEST	TRANS WORLD	TRUMP SHUTTLE	UNITED	UNITED PARCEL SERVICE	USAIR	AIR CANADA	CANADIAN	TOTAL
B-747			2		8			16	14		50			15		50	11		9	2	177
MD-11			5			2			3												10
DC-10			59		17				27		25					54				8	190
L-1011				13		52				5				33							103
B-767			48			46								6		24		11	21	12	168
A300			30		23																53
A310						21															21
DC-8								3		6							49		5		63
B-757			49	4		69					33					47	25				227
A320											20								19	5	44
B-727	25		161	7	86	153	17	11	151		63	2		63	21	115	47	17	17		956
MD-80	32		250		60	92					8			29				31			502
DC-9					34	31		8		13	141			48				74	35		384
B-737	7	18	5		94	72							124			196		229		53	798
F-100			13															32			45
F-28																		42			42
F-27									31												31
L-188												3									3
YS-11												2									2
DHC-7										4											4
SA-227							10														10
CESSNA 208							15		216												231
TOTALS	**64**	**18**	**622**	**24**	**322**	**538**	**42**	**38**	**442**	**28**	**340**	**7**	**124**	**194**	**21**	**486**	**132**	**436**	**106**	**80**	**4064**

TRAFFIC AND OPERATIONS DATA
U.S. Scheduled Airlines

	1990			1991		
	Domestic	International	Total	Domestic	International	Total
Passenger Traffic – Scheduled Service						
Revenue Passengers Enplaned (000)	423,565	41,995	465,560	412,269	39,941	452,210
Revenue Passenger Miles (000)	340,230,892	117,695,394	457,926,286	332,406,755	115,388,948	447,795,703
Available Seat Miles (000)	563,064,938	170,309,955	733,374,893	543,413,011	171,561,164	714,974,175
Revenue Passenger Load Factor (%)	60.4	69.1	62.4	61.2	67.3	62.6
Average Length of Haul (Miles)	803	2,803	984	806	2,889	990
Cargo Traffic (Revenue Ton Miles) – Scheduled Service						
Total (000)	6,564,549	5,984,555	12,549,104	6,357,184	5,752,164	12,109,348
Freight and Express (000)	5,075,212	5,471,117	10,546,329	4,945,831	5,259,043	10,204,874
U.S. Mail (000)	1,489,337	513,438	2,002,775	1,411,353	493,121	1,904,474
Overall Traffic and Operations Data						
Total revenue ton miles – Charter service (000)	3,066,763	2,221,822	5,288,585	2,938,506	2,517,118	5,455,624
Total revenue ton miles – All services (000)	43,651,162	19,975,915	63,627,077	42,536,363	19,808,179	62,344,542
Total Available ton miles – All services (000)	83,364,510	33,757,965	117,112,475	80,460,413	35,406,738	115,867,151
Ton mile load factor – All services (%)	52.4	59.2	54.3	52.9	55.9	53.8
Revenue Aircraft Departures – Scheduled services	6,557,705	365,888	6,923,593	6,418,465	363,144	6,781,609
Revenue Aircraft Miles – Scheduled services (000)	3,818,074	672,719	4,490,793	3,707,471	706,616	4,414,087
Revenue Aircraft Hours – Scheduled services	9,363,508	1,370,232	10,733,740	9,138,962	1,432,030	10,570,992

TOP 25 AIRLINES IN 1991*

	Passengers (000)
1 American	75,892
2 Delta	74,125
3 United	61,891
4 USAir	55,600
5 Northwest	41,098
6 Continental	36,969
7 Southwest	25,211
8 Trans World	20,523
9 America West	16,844
10 Pan American	10,559
11 Alaska	5,810
12 Aloha	4,915
13 Midway	4,314
14 Hawaiian	3,764
15 West Air	3,062
16 Air Wisconsin	2,365
17 Horizon Air	2,022
18 Trump Shuttle	1,430
19 Executive Airlines	944
20 Trans States	915
21 Eastern	818
22 Midwest Express	768
23 Simmons	548
24 Carnival	446
25 Markair	374

	Revenue Passenger Miles (000)
1 United	81,853,018
2 American	81,585,861
3 Delta	67,272,534
4 Northwest	53,197,868
5 Continental	41,431,838
6 USAir	34,119,846
7 Trans World	27,961,852
8 Pan American	18,898,150
9 America West	12,912,368
10 Southwest	11,274,334
11 Alaska	4,907,299
12 Midway	3,400,910
13 Hawaiian	2,019,681
14 Tower	1,433,928
15 Aloha	664,939
16 West Air	649,265
17 Eastern	620,056
18 Midwest Express	610,733
19 American Trans Air	519,626
20 Air Wisconsin	493,868
21 Horizon Air	404,671
22 Carnival	353,711
23 Trump Shuttle	307,120
24 Trans States	189,707
25 Markair	174,222

	Freight Ton Miles (000)
1 Federal Express	3,622,660
2 Northwest	1,684,455
3 United	1,214,343
4 American	883,862
5 Delta	668,392
6 Continental	563,751
7 Pan American	376,694
8 Trans World	368,940
9 United Parcel Service	209,634
10 USAir	136,665
11 Challenge Air Cargo	129,072
12 America West	72,117
13 Arrow	64,192
14 Air Transport Int'l	49,069
15 Alaska	47,436
16 Zantop	32,617
17 Southwest	12,964
18 Midway	11,087
19 Northern Air	10,054
20 Markair	9,201
21 Amerijet	8,773
22 Aloha	8,056
23 Hawaiian	5,242
24 Midwest Express	3,994
25 Eastern	3,881

	Total Operating Revenues ($000)
1 American	12,098,076
2 United	11,660,131
3 Delta	10,062,781
4 Federal Express	7,555,246
5 Northwest	7,533,713
6 USAir	6,049,170
7 Continental	5,283,494
8 Trans World	3,657,492
9 Pan American	2,093,898
10 America West	1,420,069
11 Southwest	1,313,677
12 United Parcel Service	1,123,460
13 Alaska	933,629
14 American Trans Air	421,855
15 Hawaiian	364,339
16 Evergreen	358,858
17 West Air	255,580
18 Midway	250,816
19 Tower Air	245,810
20 World	226,595
21 Aloha	214,022
22 Air Wisconsin	211,306
23 Simmons	184,825
24 Horizon	183,142
25 Southern Air	174,851

*Carriers certificated under Section 401, Federal Aviation Act.

MD-11

A-320

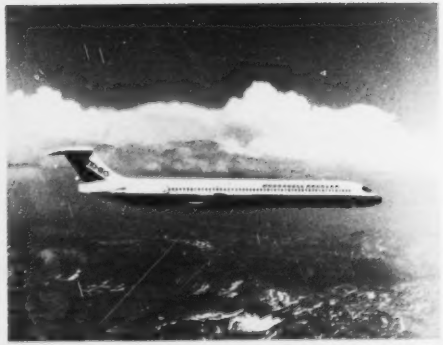
AIRCRAFT ON ORDER – ATA AIRLINES

As of December 31, 1991

	Number		Firm Order Delivery Dates			
Aircraft Type	**Firm**	**Options**	**1992**	**1993**	**1994**	**1995 & Beyond**
Airbus						
A300	30	50	4	1	5	20
A320	120	63	39	30	28	23
A330	49	31			15	34
A340	31	13		8	8	15
Boeing						
B-737	339	415	49	60	81	149
B-747	40	39	7	7	8	18
B-757	216	254	63	50	38	65
B-767	65	65	24	30	11	
B-777	34	34				34
Fokker						
100	70	75	31	28	11	
McDonnell Douglas						
MD-80	59	65	36	23		
MD-90	70	130			5	65
MD-11	37	68	18	17	2	
Totals	**1160**	**1302**	**271**	**254**	**212**	**423**

The value of firm aircraft orders was $60.3 billion.

FOKKER 100

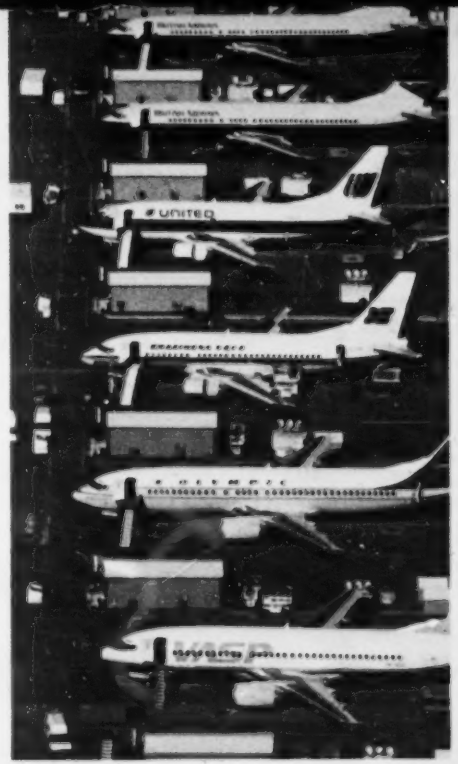


MD-80

AIRCRAFT OPERATING STATISTICS

Figures are averages for most commonly used models

	Number of Seats	Speed Airborne	Flight Length	Fuel (Gallons Per Hour)	Aircraft Operating Cost Per Hour
B747-100	402	518	3,081	3,464	$5,946
L-1011-100/200	294	498	1,635	2,396	4,395
DC-10-10	288	485	1,386	2,170	4,222
A300-600	266	472	1,169	1,674	3,869
B767-300	227	485	1,824	1,534	3,377
B767-200	190	483	2,032	1,370	3,021
B757-200	190	453	1,054	996	2,315
A320-100/200	149	446	1,071	751	1,736
B727-200	148	428	683	1,238	2,300
MD-80	142	418	669	878	1,834
B737-300	131	411	607	711	1,818
DC-9-50	124	372	312	902	1,836
B727-100	116	421	610	1,104	2,182
B737-100/200	112	385	430	771	1,644
F-100	103	358	385	586	1,354
DC-9-30	103	381	433	768	1,638
DC-9-10	77	367	372	734	1,612



Boeing Flight Line

EMPLOYMENT

U.S. Scheduled Airlines	1981	1990	1991
Pilots and Copilots	30,503	47,131	49,232
Other Flight Personnel	6,739	8,904	8,033
Flight Attendants	54,914	83,443	81,794
Mechanics	45,774	60,952	58,819
Aircraft and Traffic Service Personnel	95,228	251,187	237,292
Office Employees	69,691	43,883	44,304
All Other	47,015	50,309	54,091
Total Employment	349,864	545,809	533,565

PASSENGER YIELD

Revenue per Passenger Mile (¢)

	1981	1990	1991
Domestic	12.8	13.4	13.2
International	10.2	10.8	11.3
Total	12.3	12.8	12.7

FREIGHT AND EXPRESS YIELD

Revenue per Freight & Express Ton Mile (¢)

	1981*	1990	1991
Domestic	46.8	64.6	65.0
International	36.8	39.3	43.8
Total	42.7	51.5	54.0

*Does not include Federal Express

INCOME STATEMENT ($000)
U.S. Scheduled Airlines

	1990			1991		
	Domestic	International	Total	Domestic	International	Total
Operating Revenues:						
Passenger	45,709,148	12,744,067	58,453,215	43,950,374	13,031,316	56,981,690
Freight and Express	3,280,534	2,151,093	5,431,627	3,213,885	2,301,759	5,515,644
Mail	746,664	223,811	970,475	720,557	235,535	956,092
Charter	1,702,113	1,174,468	2,876,581	1,908,970	1,874,087	3,783,057
Public Service Revenue	2,764	29	2,793	3,101	132	3,233
Other	6,710,160	1,696,888	8,407,048	6,401,758	1,472,385	7,874,143
Total Operating Revenues	58,151,383	17,990,356	76,141,739	56,198,645	18,915,214	75,113,859
Operating Expenses:						
Flying Operations	18,261,521	5,453,830	23,715,351	16,818,931	5,635,485	22,454,416
Maintenance	6,953,080	2,051,246	9,004,326	6,666,845	2,154,561	8,821,406
Passenger Service	5,219,733	1,738,083	6,957,816	5,062,682	1,857,894	6,920,576
Aircraft & Traffic Servicing	9,093,556	2,656,620	11,750,176	9,131,371	2,828,660	11,960,031
Promotion and Sales	9,102,483	3,833,264	12,935,747	8,847,132	4,575,589	13,422,721
Administrative	3,018,137	874,804	3,892,941	2,881,433	979,353	3,860,786
Transport Related	4,213,303	1,419,899	5,633,202	4,092,741	1,233,589	5,326,330
Depreciation and Amortization	3,277,800	886,735	4,164,535	3,177,428	893,599	4,071,027
Total Operating Expenses	59,139,613	18,914,481	78,054,094	56,678,563	20,158,730	76,837,293
Operating Income or (Loss)	(988,230)	(924,125)	(1,912,355)	(479,918)	(1,243,516)	(1,723,434)
Other Income or (Expense)						
Interest Expense	(1,483,138)	(495,025)	(1,978,163)	(1,343,727)	(430,553)	(1,774,280)
Income Taxes	(209,525)	242,210	32,685	63,867	316,745	380,612
Other	(670,369)	607,200	(63,169)	533,947	713,181	1,247,128
Net Profit or (Loss)	(3,351,262)	(569,740)	(3,921,002)	(1,225,831)	(644,143)	(1,869,974)
Operating Profit Margin (%)	-1.7	-5.1	-2.5	-0.9	-6.6	-2.3
Net Profit Margin (%)	-5.8	-3.2	-5.1	-2.2	-3.4	-2.5

BALANCE SHEET ($000)

U.S. Scheduled Airlines

	1990	1991
Assets		
Current Assets	15,702,242	14,899,386
Investments and special funds	4,720,906	5,152,466
Flight equipment owned	40,214,981	41,212,646
Ground equipment & property	13,557,018	16,004,398
Reserve for depreciation (Owned)	(20,605,551)	(22,022,493)
Leased equipment & property capitalized	8,306,315	6,938,856
Reserve for depreciation (Leased)	(3,058,160)	(2,669,286)
Other property	4,217,323	4,796,321
Deferred charges	4,745,501	6,063,692
Total assets	67,800,575	70,375,984
Liabilities		
Current liabilities	25,213,168	24,042,642
Long-term debt	10,756,861	11,967,634
Other non-current	14,537,363	13,618,157
Deferred credit	7,717,313	7,516,273
Stockholders' equity – net of Treasury Stock	9,575,870	13,231,278
Preferred stock	267,981	270,315
Common stock	308,446	261,656
Other paid-in capital	8,556,732	8,339,497
Retained earnings	1,278,230	4,709,409
Less: Treasury Stock	835,519	349,600
Total liabilities and stockholders' equity	67,800,575	70,375,984

U.S. SCHEDULED AIRLINES

Data for the following 66 carriers are included herein.

Majors
(Annual revenues of over $1 billion)

America West
American
Continental
Delta
Eastern
Federal Express
Northwest
Pan American
Southwest
Trans World
United
USAir

Nationals
(Annual revenues of $100 million to $1 billion)

Air Wisconsin
Alaska
Aloha
American Trans Air
Evergreen
Hawaiian
Horizon Air
Markair
Midway
Midwest Express
Southern Air
Tower
Trump Shuttle
United Parcel Service
West Air
World

Regionals

Aerial
Air Transport Int'l
American Int'l
Amerijet
Arrow
Aspen
Braniff International
Buffalo
Carnival
Casino Express
Challenge Air Cargo
Conner
Emerald
Emery
Executive Airlines
Express One
Flagship
Florida West
Great American
Jet Fleet
Key
MGM Grand
Millon
North American
Northern Air
Pacific Interstate
Private Jet
Reeve Aleutian
Rich
Simmons
Sun Country
Trans Air Link
Trans Continental
Trans States
Universal
Wilbur's
Wrangler
Zantop

ATA BOARD OF DIRECTORS

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Alaska Airlines

A. Maurice Myers
Aloha Airlines

Robert L. Crandall
American Airlines

George Mikelsons
American Trans Air

Robert R. Ferguson, III
Continental Airlines

Ronald W. Allen
Delta Air Lines

Patrick Foley
DHL Airways

Delford M. Smith
Evergreen Int'l Airlines

Frederick W. Smith
Federal Express

John A. Ueberroth
Hawaiian Airlines

John Dasburg
Northwest Airlines

Herbert D. Kelleher
Southwest Airlines

J.W. Hoar
Trans World Airlines

Stephen M. Wolf
United Airlines

Richard Oehme
United Parcel Service

Seth E. Schofield
USAir

ATA MEMBER AIRLINES – 1992

Alaska Airlines
P.O. Box 68900
Seattle-Tacoma Int'l Airport
Seattle, Washington 98168-0900
(206) 433-3200

Aloha Airlines
P.O. Box 30028
Honolulu, Hawaii 96820-0228
(808) 836-4101

American Airlines
P.O. Box 619616
DFW Airport, Texas 75261-9616
(817) 963-1234

American Trans Air
P.O. Box 51609
Indianapolis International Airport
Indianapolis, Indiana 46251-0609
(317) 247-4000

Continental Airlines
Suite 1109
2929 Allen Parkway
Houston, Texas 77019
(713) 834-5000

Delta Air Lines
Hartsfield Atlanta International Airport
Atlanta, Georgia 30320-9998
(404) 715-2600

DHL Airways
P.O. Box 75122
Cincinnati, Ohio 45275
(606) 283-2232

Eastern Air Lines
Miami International Airport
Miami, Florida 33148-0001
(305) 873-2211

Evergreen International Airlines
3850 Three Mile Lane
McMinnville, Oregon 97128-9496
(503) 472-0011

Federal Express
P.O. Box 727
Memphis, Tennessee 38116
(901) 369-3600

Hawaiian Airlines
P.O. Box 30008
Honolulu International Airport
Honolulu, Hawaii 96820-0008
(808) 525-5511

Northwest Airlines
Minneapolis-St. Paul Int'l Airport
St. Paul, Minnesota 55111-3075
(612) 726-2111

Pan American World Airways
Pan Am Building
200 Park Avenue
New York, New York 10166-0001

Reeve Aleutian Airways
4700 West International Airport Road
Anchorage, Alaska 99502-1091
(907) 243-1112

Southwest Airlines
Box 36611, Love Field
Dallas, Texas 75235-1625
(214) 904-4000

Trans World Airlines
100 South Bedford Road
Mt. Kisco, New York 10549
(914) 242-3000

United Airlines
P.O. Box 66100
Chicago, Illinois 60666-0100
(708) 952-4000

United Parcel Service
400 Perimeter Center
Terraces North
Atlanta, Georgia 30346
(404) 913-6000

USAir
2345 Crystal Drive
Crystal Park 4
Arlington, Virginia 22227
(703) 418-7000

Associate Members

Air Canada
Place Air Canada
Montreal, Quebec
Canada H2Z 1X5
(514) 879-7000

Canadian Airlines International
Suite 2800, 700 2nd St., S.W.
Calgary, Alberta
Canada T2P 2W2
(403) 294-2000

ATA OFFICERS AND KEY STAFF

Robert J. Aaronson
President

William W. Hoover
Executive Vice President

J. Roger Fleming
Senior Vice President,
Technical Development and
Planning

Larry P. Barnett
Vice President,
Government Affairs

James L. Casey
Acting General Counsel

Walter S. Coleman
Vice President, Operations

Donald C. Comlish
Vice President,
International Affairs

Walter J. Ferrari
Regional Vice President

William M. Hawkins
Vice President,
Finance & Taxation

William E. Jackman
Vice President,
Public Relations

Thomas C. Kelly
Vice President, Security

Edward A. Merlis
Vice President,
Policy & Planning

Nestor N. Pylypec
Vice President,
Industry Services

John R. Ryan
Vice President,
Air Traffic Management

Joseph D. Vreeman
Vice President,
Engineering, Maintenance
and Materiel

Mary E. Downs
Assistant General Counsel
& Secretary

David A. Swierenga
Assistant Vice President,
Airline Industry Data

Richard T. Brandenburg
Chief Financial Officer
and Treasurer

Patrice Allen-Gifford
Chief of Staff

Thomas J. Browne
Staff Vice President, Airports

Roger Cohen
Staff Vice President,
Government Affairs

Paul J. Hyman
Staff Vice President,
Cargo Services

Nathaniel Wilson
Staff Vice President,
International Programs

DEFINITION OF TERMS

U.S. Scheduled Airlines. Carriers certificated by the Federal government under Section 401 of the Federal Aviation Act permitting the operation of large aircraft.

Revenue Passenger Mile. One fare-paying passenger transported one mile.

Available Seat Mile. One seat transported one mile.

Revenue Passenger Enplanements. The total number of revenue passengers boarding aircraft in scheduled service, including origination, stopover or connecting passengers.

Load Factor. The percentage of seating or freight capacity which is utilized.

Revenue Ton Mile. One ton of revenue traffic (passengers and cargo) transported one mile.

Available Ton Mile. One ton of capacity (passengers and cargo) transported one mile.

Air Cargo. Total volume of freight, mail and express traffic transported by air. Statistics include the following:

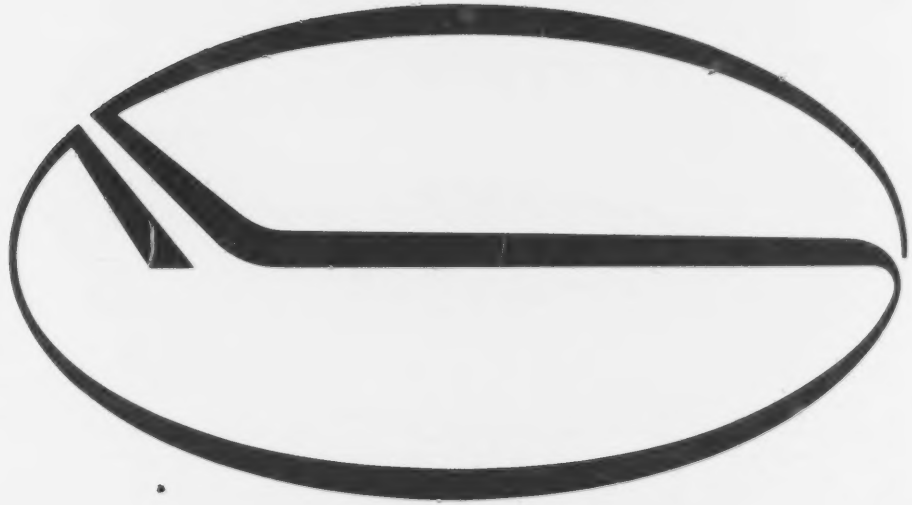
Freight and Express – Commodities of all kinds – includes small package counter services, express services and priority reserved freight.

U.S. Mail – All classes of mail transported for the U.S. Postal Service.

Net Profit Margin. Net profit after interest and after taxes as percent of operating revenues.

Operating Profit Margin. Operating profit (operating revenues minus operating expenses) as percent of operating revenues.

Return on Investment. Net profits plus interest expense (on long-term debt) divided by long-term debt plus stockholder's equity (net worth).



Air Transport Association of America
1301 Pennsylvannia Avenue, N.W.
Washington, D.C. 20004-1707
202/626-4000

June 1992

Price: $10.00